

Message Text

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ORIGIN PM-05

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TREASURY:CCROSSWHITE
DESIRED DISTRIBUTION
DOD/DSAA

-----114638 130713Z /13

R 122243Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY YAOUNDE

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E.O. 11652:N/A

TAGS: MASS, CM

SUBJECT: FY 1978 FMS FINANCING AGREEMENT

1. DEPARTMENT HAS APPROVED CONCLUSION OF FY 1978 FMS FINANCING AGREEMENT FOR CAMEROON.
2. PROCEDURES AND TERMS OF LOAN AGREEMENT. A LOAN OF \$5 MILLION WILL BE REQUESTED FROM THE FEDERAL FINANCING BANK (FFB) WITH PRINCIPAL TO BE REPAID IN ELEVEN APPROXIMATELY EQUAL SEMI-ANNUAL PAYMENTS COMMENCING ONE YEAR AFTER SIGNATURE OF THE LOAN AGREEMENT. FIRST TEN PRINCIPAL PAYMENTS WILL BE \$455,000 EACH FOLLOWED BY FINAL PAYMENT OF \$450,000. DISBURSEMENT PERIOD WILL END TWENTY-FOUR MONTHS AFTER SIGNATURE OF LOAN AGREEMENT. INTEREST ON FUNDS DISBURSED WILL BE PAID SEMI-ANNUALLY COMMENCING NOT

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LATER THAN SIX MONTHS AFTER SIGNATURE OF AGREEMENT. DEPARTMENT OF DEFENSE WILL GUARANTEE THE LOAN, FOR WHICH GURC WILL PAY GUARANTY FEE OF \$12,500 FROM ITS OWN RESOURCES.

3. AGREEMENT WILL BE READY WITHIN NEXT FEW DAYS AND MAY BE SIGNED WHEN GURC IS READY (SEE PARA 4). FFB FOLLOWS

PROCEDURE OF SIGNING ALL FMS LOAN AGREEMENTS IN WASHINGTON
TO AVOID DOCUMENT LOSSES AND TO ASSURE PROPER EXECUTION
OF AGREEMENTS. IN ADDITION, FFB OFFICIAL MUST SIGN
EACH AGREEMENT.

4. AT TIME OF SIGNATURE, GURC REPRESENTATIVE (USUALLY
WASHINGTON AMBASSADOR) MUST PROVIDE FOLLOWING:

A. GUARANTY FEE OF \$12,500 IN FORM OF CHECK FOR THAT
AMOUNT MADE PAYABLE TO "TREASURY OF THE UNITED STATES".

B. COPY OF AUTHORIZATION BY GURC TO ITS REPRESENTATIVE
TO SIGN LOAN AGREEMENT. IN ADDITION, BEFORE FUNDS MAY
BE DISBURSED, SIMILAR WRITTEN AUTHORIZATION(S) ARE
REQUIRED FOR PERSON(S) TO SIGN ON BEHALF OF CAMEROON
(1) PROMISSORY NOTE AND (2) OTHER DOCUMENTS CONTEMPLATED
BY LOAN AGREEMENT SUCH AS REQUESTS FOR ADVANCE OF FUNDS.

SPECIFIC AUTHORIZATIONS MAY BE PROVIDED IN SINGLE DOCU-
MENT OR IN SEPARATE DOCUMENTS. THEY MAY BE IN ANY
WRITTEN FORM, INCLUDING CABLED INSTRUCTIONS TO GURC
WASHINGTON EMBASSY, PROVIDING THEY ARE IN ENGLISH OR ARE
ACCOMPANIED BY AN OFFICIAL ENGLISH TRANSLATION.

5. WE WILL SHORTLY PROVIDE GURC EMBASSY WASHINGTON WITH
ADVANCE COPY OF AGREEMENT TEXT. CHRISTOPHER
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NNN

Message Attributes

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Capture Date: 01 jan 1994
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Current Classification: UNCLASSIFIED
Concepts: MILITARY SALES, LOAN AGREEMENTS
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Draft Date: 12 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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